



ABSTRACT

Cooperation – Interest Rebate Scheme for the year 2009-10 – Policy of Government of India and NABARD for providing crop loans at 7% per annum for the year 2009-10 – Dovetailing with interest rebate scheme of State Government – Modification orders in respect of ST crop loans – Issued.

AGRICULTURE & COOPERATION (COOP.VI) DEPARTMENT

G.O.Ms.No. 49

Date: 23 -02-2010

Read the following :

1. G.O.Ms.No. 230, A&C (Coop.VI) Dept., dated 19.08.2008
2. G.O.Ms.No. 164, A&C (Coop.VI) Dept., dated 29.06.2009
3. G.O.Ms.No. 226, A&C (Coop.VI) Dept., dated 29.08.2009
4. From the Commissioner for Cooperation and Registrar of Cooperative Societies, A.P., Hyderabad letter Rc.No. 10051/2009/Cr.I, dated 14.10.2009
5. From the Managing Director, APCOB, Hyderabad letter No. Adv/2009-10, dated 24.09.2009

ORDER :

In the reference 1st read above Government have provided interest rebate of 6% on current demand of ST crop loans and current instalments of Medium Term (agriculture) and LT loans to the member farmers of the Primary Agricultural Cooperative Societies in the State including FSCS and ceded societies, for the year 2008-09, provided that the current demand is repaid fully on or before 31.03.2009. The scheme was further extended up to 31.8.2009 vide G.O. 2nd read above. Government also permitted dovetailing of the above scheme of Government of India and NABARD, with the interest rebate scheme 2008-09, subject to certain conditions.

2. In the reference 3rd read above, the Government have decided to continue this scheme for the year 2009-10 and provided interest rebate of 6% on current demand of ST crop loans and current instalments of Medium Term (agriculture) and LT loans to the member farmers of the Primary Agricultural Cooperative Societies in the State including FSCS and ceded societies, provided that the current demand is repaid fully on or before 31.03.2010. Government also permitted dovetailing the scheme of Government of India and NABARD with the interest rebate scheme of 2009-10, subject to certain conditions laid down therein.

3. In the reference 4th read above, CC&RCS, A.P., Hyderabad, has sent a proposal of the Managing Director, APCOB, Hyderabad in the 5th read above, for modification of the G.O. 3rd read above in respect of ST crop loans for the reasons stated therein and requested the Government to consider the proposal.

4. The Government, after careful examination of the matter, have decided to provide interest subsidy of 2% on ST crop loans disbursed by PACS (including FSCS and ceded Societies) / District Cooperative Central Banks / APCOB during the year 2009-10 up to 31st March, 2010 on Kharif disbursements and up to 30th June, 2010 on Rabi disbursements and accordingly in modification of the orders issued vide G.O. 3rd read above and the following guidelines for implementation of the interest Rebate Scheme 2009-10 are issued.

- a) The interest subsidy in respect of ST crop loans will be shared by the three tiers of co-operative credit structure, basing on their involvement of funds in the disbursement of ST crop loans during 2009-10.

- b) The existing sanctioned scheme of 6% rebate on current instalments of MT (Agriculture) and LT loans to the member farmers of the PACSs in the State including FSCS and Ceded Societies vide G.O. 3rd read above will continue as it is.
- c) The interest Rebate & Subsidy Scheme 2009-10 will be administered by the APCOB. The funds released by the Government will be kept in a separate account by APCOB and APCOB will disburse the required funds district-wise to the DCCBs. The APCOB will monitor and report its implementation from time to time to the State Government.
- d) The General Managers / Chief Executive Officers of the DCCBs concerned shall prepare and send to the APCOB the total requirement along with break up of branch-wise and PACS-wise requirements under the Interest Rebate & Subsidy Scheme.
- e) The amount drawn from Government will be released to APCOB which in turn will be released to the DCCBs and will be maintained in the name and style of "INTEREST REBATE & SUBSIDY SCHEME 2009-10" and the APCOB / DCCB shall also maintain separate accounts in this matter.
- f) The amounts so credited in the above account shall be released based on the lists/certificates indicating the loan disbursements in respect of ST crop loans and recovery statements in respect of the M.T. (Agriculture) and LT loans and the aggregate interest rebate and subsidy claim in respect of the same on daily basis.
- g) The Interest Rebate amount shall be passed on to the member at the time of repayment of dues in respect of M.T. (Agriculture) and LT loans.

5. The Managing Director, APCOB Ltd will issue necessary guidelines / operational instructions in this regard.

6. This order issues with the concurrence of Finance Department vide their U.O. No. 29140/539/A2/EAC/10, dated 16.2.2010.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

K RATNA KISHORE
PRINCIPAL SECRETARY TO GOVERNMENT

To

The Commissioner for Cooperation and Registrar of Cooperative Societies, A.P.,
Hyderabad

The Managing Director, A.P. State Cooperative Bank Ltd., Hyderabad

The Chief General Manager, NABARD, A.P. Regional Office, Hyderabad

All District Collectors in the State (through the Managing Director, APCOB, Hyderabad)

Copy to ;

All General Managers / Chief Executive Officers of DCCBs in the State (through the M.D., APCOB, Hyderabad)

All District Cooperative Officers in the State (through the CC&RCS, A.P., Hyderabad)

The Managing Director, A.P. State Cooperative Union, Gunfoundry, Hyderabad

The Additional Registrar / OSD, Agricultural Banking, SBH, Gunfoundry, Hyderabad

The Accountant General, A.p., Hyderabad

The Finance (FW. BG) Department

The Pay and Accounts officer, Hyderabad

The District Treasury Officer, Hyderabad

The CMO / The P.S. to Minister (Cooperation)

The PS to Chief Secretary

The PS to Prl. Secretary (Coop. & Mktg)

The PS to Principal Secretary, Finance (R&E)

//FORWARDED ► BY ORDER//

SECTION OFFICER.